

# **BLDC**

Binghamton Local Development Corporation

## **Regular Meeting of the Board of Directors of the BLDC**

**Thursday, February 26, 2015 9:00AM**

**Mayor's Conference Room, City Hall, 4th floor**

### **AGENDA**

- I. Call to order: President, J. Saraceno**
- II. Approval of the Minutes of the January 22, 2015 Regular Meeting**
- III. Presentation of the January 2015 Financial Report: S. Mora**
- IV. Old Business:**

**Land Bank /Grocery Store Development Update**

**Loan Default Update- Bubbles, VMR**

**39 Munsell Contract of Sale Update**

- V. New Business:**

#### **RESOLUTION 15-03**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) AUTHORIZING THE EXECUTIVE DIRECTOR TO EXPEND AN AMOUNT NOT TO EXCEED SIXTEEN THOUSAND FIVE HUNDRED DOLLARS (\$16,500.00) FROM THE UDAG ACCOUNT OF WHICH FIFTEEN THOUSAND DOLLARS (\$15,000.00) WILL BE REIMBURSED TO THE BLDC THROUGH THE NEW YORK STATE MAIN STREET GRANT PROGRAM FOR THE BINGHAMTON STREETScape IMPROVEMENT PROJECT**

#### **RESOLUTION 15-04**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) APPROVING A SPECIAL PROJECT LOAN TO BUEN PROVECHO LLC. IN THE AMOUNT OF ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) TO ASSIST IN THE PURCHASE OF EQUIPMENT AND PROVIDE WORKING CAPITAL TO SUPPORT THE BUSINESS OPERATIONS FOR THE BUSINESS CITREA RESTAURANT AND BAR LOCATED AT 7 COURT STREET, BINGHAMTON, NEW YORK**

#### **RESOLUTION 15-05**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) RATIFYING THE SETTLEMENT AGREEMENT WITH BUBBLES PROFESSIONAL AUTOMOBILE CARE, LLC. AS APPROVED BY THE BLDC BOARD OF DIRECTORS AT THE OCTOBER 30, 2014 BLDC MEETING AND WRITING OFF THE REMAINING BALANCE OF THE LOAN IN THE AMOUNT OF NINE THOUSAND NINE HUNDRED SIXTY TWO DOLLARS AND EIGHTY SIX CENTS (\$9,962.86)**

## **VI. Committee Reports**

**Strategic Priorities: John Saraceno, Chair**

**Finance Committee: John Saraceno, Chair**

- Buen Provecho, LLC. Special Project Loan
- 196 State Street Main Street Reallocation

**Audit Committee: Chuck Shager, Chair**

**Governance Committee: Ken Frank, Chair**

## **VII. Mayor's Remarks**

## **VIII. Executive Director's Remarks**

## **IX. Adjourn**

**REMINDER: Next regular BLDC Board Meeting, Thursday, March 26, 2015, 9:00AM**